SING HOLDINGS LIMITED

Co. Reg. No.: 196400165G

FULL YEAR 2012 FINANCIAL STATEMENTS ANNOUNCEMENT

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group Income Statement	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Increase/ (decrease)	Year ended 31.12.2012	Year ended 31.12.2011	Increase/ (decrease)
	S$'000	S$'000	%	S$'000	S$'000	%
Revenue	103,353	47,341	118.3%	290,504	149,640	94.1%
Cost of sales	(75,087)	(35,020)	114.4%	(216,063)	(112,792)	91.6%
Gross profit	28,266	12,321	129.4%	74,441	36,848	102.0%
Other income	626	3,468	(81.9%)	2,990	5,528	(45.9%)
Administrative expenses	(5,431)	(3,284)	65.4%	(7,071)	(4,935)	43.3%
Sales and marketing expenses	(45)	(109)	(58.7%)	(212)	(975)	(78.3%)
Other operating expenses	(113)	(232)	(51.3%)	(555)	(780)	(28.8%)
Finance costs	(11)	(253)	(95.7%)	(859)	(720)	19.3%
Profit before tax	23,292	11,911	95.6%	68,734	34,966	96.6%
Income tax expense	(4,162)	(2,093)	98.9%	(11,964)	(6,062)	97.4%
Profit for the period/year	19,130	9,818	94.8%	56,770	28,904	96.4%
Attributable to:						
Shareholders of the Company	13,811	7,878	75.3%	41,139	22,055	86.5%
Non-controlling interests	5,319	1,940	174.2%	15,631	6,849	128.2%
	19,130	9,818	94.8%	56,770	28,904	96.4%

Statement of Comprehensive Income	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Year ended 31.12.2012	Year ended 31.12.2011
	S$'000	S$'000	S$'000	S$'000
Profit for the period/year	19,130	9,818	56,770	28,904
Other comprehensive income:				
Net fair value change on investment in quoted equity shares classified as available-for-sale	(67)	67	50	(302)
Total comprehensive income for the period/year	19,063	9,885	56,820	28,602
Total comprehensive income attributable to:				
Shareholders of the Company	13,744	7,945	41,189	21,753
Non-controlling interests	5,319	1,940	15,631	6,849
	19,063	9,885	56,820	28,602

Profit before tax is stated after crediting/(charging) :	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Increase/ (decrease)	Year ended 31.12.2012	Year ended 31.12.2011	Increase/ (decrease)
	S$'000	S$'000	%	S$'000	S$'000	%
Interest income	140	117	19.7%	496	449	10.5%
Dividend income from investment in quoted equity shares classified as available-for-sale	-	-	-	118	168	(29.8%)
Dividend income from investment in quoted equity shares classified as held for trading	5	-	N/M	19	27	(29.6%)
Write-back of allowance for impairment on trading properties	-	2,726	(100%)	-	2,726	(100%)
Gain/(loss) on disposal of quoted equity shares classified as held for trading	25	-	N/M	25	(107)	(123.4%)
Rental income and property management fee from trading properties	396	419	(5.5%)	1,557	1,775	(12.3%)
Fair value changes to quoted equity shares classified as held for trading	(34)	-	N/M	46	-	N/M
Cost of sales written-back	-	-	-	18	17	5.9%
Depreciation of property, plant and equipment	(18)	(18)	-	(72)	(104)	(30.8%)
Loss on disposal of club membership	(7)	-	N/M	(7)	-	N/M

N/M denotes ñNot meaningfulò

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1(b)(i) A statement of financial position (for the company and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at 31.12.2012	As at 31.12.2011	As at 31.12.2012	As at 31.12.2011
	S$'000	S$'000	S$'000	S$'000
Non-current assets				
Property, plant and equipment	215	268	215	268
Investment in subsidiaries	-	-	43,689	42,504
Intangible assets ï club membership	-	9	-	9
Investment in quoted equity shares	3,480	2,421	3,480	2,421
Loans to subsidiaries	-	-	41,804	34,363
	3,695	2,698	89,188	79,565
Current assets				
Development properties	672,882	414,567	166,958	-
Trading properties	29,334	32,585	29,334	32,585
Investment in quoted equity shares	240	-	240	-
Trade receivables	270	18,597	24	654
Deposits and other receivables	167	156	4,429	3,197
Prepayments	236	254	16	12
Loans to subsidiaries	-	-	11,024	10,160
Amounts due from subsidiaries (non-trade)	-	-	36,318	33,100
Cash and cash equivalents	57,867	77,569	4,966	16,889
	760,996	543,728	253,309	96,597
Current liabilities				
Trade and other payables	175,575	12,984	159,185	3,172
Amounts due to subsidiaries (non-trade)	-	-	21,994	22,054
Interest-bearing bank loans (secured)	239,877	-	10,280	-
Loans from non-controlling shareholders of subsidiaries	4,725	4,354	-	-
Provision for taxation	103	1,617	103	329
	420,280	18,955	191,562	25,555
Net current assets	340,716	524,773	61,747	71,042
Non-current liabilities				
Loan from a subsidiary	-	-	2,031	2,033
Trade and other payables	2,719	3,024	178	143
Interest-bearing bank loans (secured)	93,248	334,900	-	-
Loans from non-controlling shareholders of subsidiaries	-	4,725	-	-
Deferred tax liabilities	17,228	5,311	-	-
	113,195	347,960	2,209	2,176
Net assets	231,216	179,511	148,726	148,431
Equity attributable to shareholders of the Company				
Share capital	104,951	104,951	104,951	104,951
Reserves	98,268	61,089	43,775	43,480
	203,219	166,040	148,726	148,431
Non-controlling interests	27,997	13,471	-	-
Total equity	231,216	179,511	148,726	148,431

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31.12.2012		As at 31.12.2011	
S$'000	S$'000	S$'000	S$'000
Secured	Unsecured	Secured	Unsecured
239,877[(i)]	4,725[(ii)]	-	4,354[(ii)]

Amount repayable after one year

As at 31.12.2012		As at 31.12.2011	
S$'000	S$'000	S$'000	S$'000
Secured	Unsecured	Secured	Unsecured
93,248[(i)]	-	334,900[(i)]	4,725[(ii)]

(i) Interest-bearing Bank Loans

Interest-bearing bank loans were drawn for the acquisition and development of properties. Interests incurred for property development activities which have commenced were capitalised as part of development costs.

Interest-bearing bank loans are secured by the following: -

1) assignment of sales and rental proceeds, construction guarantees, insurances, rights, title and interests under construction contracts and performance bonds
2) first legal mortgage over the Company's trading properties and certain subsidiaries' properties under development
3) completion undertakings given by the Company and certain subsidiary's non-controlling shareholder

(ii) Loans from Non-controlling Shareholders of Subsidiaries

This relates to loans from non-controlling shareholders of subsidiaries, which are subordinated to the interest-bearing bank loans. They are unsecured, interest free, carried at amortised costs and have no fixed terms of repayment under the agreements. Management expects these to be repaid at the end of the respective projects.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Year ended 31.12.2012	Year ended 31.12.2011
	S$'000	S$'000	S$'000	S$'000
Cash flows from operating activities				
Profit before tax	23,292	11,911	68,734	34,966
Adjustments for:				
Depreciation of property, plant and equipment	18	18	72	104
Write-back of allowance for impairment on trading properties	-	(2,726)	-	(2,726)
Fair value changes to quoted equity shares classified as held for trading	34	-	(46)	-
Interest expense	11	253	859	720
Interest income	(140)	(117)	(496)	(449)
Dividend income from investment in quoted equity shares classified as available-for-sale	-	-	(118)	(168)
Dividend income from investment in quoted equity shares classified as held for trading	(5)	-	(19)	(27)
Profit on sale of trading properties	(272)	(230)	(1,617)	(1,824)
Profit on sale of development properties	(27,994)	(12,091)	(72,824)	(35,025)
(Gain)/loss on disposal of quoted equity shares classified as held for trading	(25)	-	(25)	107
Loss on disposal of club membership	7	-	7	-
Cost of sales written-back	-	-	(18)	(17)
Operating cash flows before changes in working capital	(5,074)	(2,982)	(5,491)	(4,339)
Changes in working capital:				
Trade receivables	12	(28)	12	(26)
Deposits and other receivables	7	(3,096)	6	(1,562)
Prepayments	3	(55)	18	(143)
Trade and other payables	4,664	6,160	1,761	4,731
Progress payments received on properties developed for sale	27,806	13,937	98,889	149,888
Development expenditure on properties developed for sale	(17,344)	(7,855)	(43,410)	(30,958)
Acquisition of properties for development	(8,215)	(2,600)	(57,615)	(119,197)
Proceeds from sale of trading properties	1,454	1,823	5,499	5,768
Net cash generated from / (used in) operations	3,313	5,304	(331)	4,162
Interest received	57	74	401	289
Interest paid	(1,308)	(547)	(5,790)	(4,674)
Income tax paid	75	-	(1,561)	(712)
Net cash flows generated from / (used in) operating activities	2,137	4,831	(7,281)	(935)
Cash flows from investing activities				
Purchase of quoted equity shares classified as held for trading	-	-	(424)	(493)
Subscription for Rights Issue of quoted equity shares classified as available-for-sale	(1,009)	-	(1,009)	-
Purchase of property, plant and equipment	(9)	-	(19)	-
Dividends received	5	-	137	195
Proceeds from disposal of quoted equity shares classified as held for trading	255	-	255	741
Proceeds from disposal of club membership	2	-	2	-
Net cash flows (used in) / generated from investing activities	(756)	-	(1,058)	443

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

(Cont'd)	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Year ended 31.12.2012	Year ended 31.12.2011
	S$'000	S$'000	S$'000	S$'000
Cash flows from financing activities				
Distribution to non-controlling shareholder of subsidiary on liquidation	-	(258)	-	(258)
Proceeds from bank loans	10,280	-	39,278	64,250
Repayment of bank loans	(13,233)	(6,350)	(41,053)	(59,077)
Repayment of loans from non-controlling shareholder of subsidiaries	-	-	(4,378)	(11,790)
Dividends paid on ordinary shares	-	-	(4,010)	(3,007)
Dividends paid to non-controlling shareholder of subsidiary	-	-	(1,200)	(36)
Net cash flows used in financing activities	(2,953)	(6,608)	(11,363)	(9,918)
Net decrease in cash and cash equivalents	(1,572)	(1,777)	(19,702)	(10,410)
Cash and cash equivalents at beginning of the period/year	59,439	79,346	77,569	87,979
Cash and cash equivalents at end of the period/year	57,867	77,569	57,867	77,569

1(d) (i) A statement (for the company and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	<-Attributable to Shareholders of the Company->					
Group	**Share capital** S$'000	**Fair value adjustment reserve** S$'000	**Revenue reserve** S$'000	**Total** S$'000	**Non-controlling interests** S$'000	**Total equity** S$'000
At 1 January 2012	104,951	774	60,315	166,040	13,471	179,511
Profit for the year	-	-	41,139	41,139	15,631	56,770
Other comprehensive income for the year	-	50	-	50	-	50
Total comprehensive income for the year	-	50	41,139	41,189	15,631	56,820
Deemed capital contribution arising from interest-free loans from non-controlling shareholder of subsidiary	-	-	-	-	95	95
Dividends paid to non-controlling shareholder of subsidiary	-	-	-	-	(1,200)	(1,200)
Dividends on ordinary shares	-	-	(4,010)	(4,010)	-	(4,010)
At 31 December 2012	104,951	824	97,444	203,219	27,997	231,216
At 1 January 2011	104,951	1,076	41,267	147,294	6,822	154,116
Profit for the year	-	-	22,055	22,055	6,849	28,904
Other comprehensive income for the year	-	(302)	-	(302)	-	(302)
Total comprehensive income for the year	-	(302)	22,055	21,753	6,849	28,602
Deemed capital contribution arising from interest-free loans from non-controlling shareholders of subsidiaries	-	-	-	-	94	94
Distribution to non-controlling shareholders of subsidiary on liquidation	-	-	-	-	(258)	(258)
Dividends paid to non-controlling shareholders of subsidiary	-	-	-	-	(36)	(36)
Dividends on ordinary shares	-	-	(3,007)	(3,007)	-	(3,007)
At 31 December 2011	104,951	774	60,315	166,040	13,471	179,511

(Cont'd)

Company	Share capital S$'000	Fair value adjustment reserve S$'000	Revenue reserve S$'000	Total S$'000
At 1 January 2012	104,951	774	42,706	148,431
Profit for the year	-	-	4,255	4,255
Other comprehensive income for the year	-	50	-	50
Total comprehensive income for the year	-	50	4,255	4,305
Dividends on ordinary shares	-	-	(4,010)	(4,010)
At 31 December 2012	104,951	824	42,951	148,726
At 1 January 2011	104,951	1,076	39,384	145,411
Profit for the year	-	-	6,329	6,329
Other comprehensive income for the year	-	(302)	-	(302)
Total comprehensive income for the year	-	(302)	6,329	6,027
Dividends on ordinary shares	-	-	(3,007)	(3,007)
At 31 December 2011	104,951	774	42,706	148,431

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the current financial year, there was no change in the Company's share capital.

The Company did not have any outstanding convertibles as at the end of the current financial year reported on and as at the end of the corresponding period of the immediately preceding financial year.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 December 2012, the Company had in issue 400,994,652 (31 December 2011: 400,994,652) ordinary shares.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

The Company did not hold any treasury shares as at the end of the current financial year reported on.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The financial results of the Group for the year ended 31 December 2012 have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the company's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation adopted in the financial statements for the current financial year as compared to the most recently audited annual financial statements as at 31 December 2011.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Nil

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	4th quarter ended 31.12.2012	4th quarter ended 31.12.2011	Year ended 31.12.2012	Year ended 31.12.2011
(i) Based on weighted average number of ordinary shares in issue	3.44 cts	1.96 cts	10.26 cts	5.50 cts
- Weighted average number of shares ('000)	400,995	400,995	400,995	400,995
(ii) Based on fully diluted basis	3.44 cts	1.96 cts	10.26 cts	5.50 cts
- Weighted average number of shares ('000)	400,995	400,995	400,995	400,995

Note
Earnings per share is calculated based on the profit after tax attributable to shareholders of the Company divided by the weighted average number of shares.

7. Net asset value (for the company and group) per ordinary share based on issued share capital of the company at the end of the: -
(a) current financial period reported on; and
(b) immediately preceding financial year.

	As at 31.12.2012	As at 31.12.2011
Group	50.68 cts	41.41 cts
Company	37.09 cts	37.02 cts

Note
Net asset value per ordinary share has been computed based on the shareholdersô equity excluding non-controlling interests divided by 400,994,652 (31 December 2011: 400,994,652) shares.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

For the year ended 31 December 2012, the Group reported a profit attributable to shareholders (before other comprehensive income) of S$41.1 million, an increase of 86.5% from the prior year, due to higher revenue recognition from its development project. Revenue rose by 94.1% to S$290.5 million with the recognition of about 41% of the contracted sales of The Laurels during the year. The increase in income tax expense was in the line with the rise in profit before tax.

The Group reported a profit attributable to shareholders (before other comprehensive income) of S$13.8 million for 4Q2012, a 75.3% jump as compared to 4Q2011. This was due mainly to higher revenue recognition from its development project.

Revenue rose by approximately 118.3% to S$103.4 million in 4Q2012 as compared to 4Q2011. Revenue for 4Q2012 relates largely to the progressive recognition of proceeds from the sale of The Laurels. Based on construction progress, an additional 15% of the contracted sales of The Laurels was recognised as revenue in 4Q2012 together with the corresponding costs, bringing the cumulative percentage recognised till 4Q2012 to 70%.

Other income in 4Q2012 relates largely to rental income and interest income. The decrease in other income was largely attributable to write-back of allowance for impairment on trading properties in 4Q2011. Administrative expenses increased in 4Q2012 due to an accrual for directorsô and staff bonus based on the Groupôs performance for FY2012. Other operating expenses comprise mainly contribution to maintenance fees, property tax and depreciation. Finance costs relating to the development properties at Robin Drive / Robin Road was capitalised from 4Q2012, as development activities have commenced.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Equity attributable to shareholders of the Company increased by S$37.2 million as a result of the profit reported for the year ended 31 December 2012 and a fair value gain on its investment in quoted equity shares, partially offset by dividends paid during the year.

During the year, the Group acquired two sites for development ï a private property at 2-8 Robin Road and a Government land parcel at Punggol Field Walk / Punggol East. Trade and other payables increased from S$13.0 million to S$175.6 million due to an accrual being made as at 4Q2012 for the balance land cost of the Punggol site. Trade receivables dropped from S$18.6 million to S$0.3 million due largely to the collection of the balance progress billings from the purchasers of BelleRive. The interest-bearing bank loans for The Laurels were reclassified from non-current liabilities to current liabilities as the Group expects to repay the loans in full within the next 12 months.

For the full year, the Groupôs cash and cash equivalents decreased by S$19.7 million. The Group collected S$98.9 million of progress billings for its development properties. It made further payments of development expenses and bank interests, and acquired two sites for development. Additional bank loans were drawn for acquisition of the sites, though partial repayment was also made of the bank loans relating to The Laurels.

In 4Q2012, the Group collected S$27.8 million of progress billings for its development properties and S$1.5 million through sale of its trading properties. During the quarter, it made further payments of development expenses and bank interests, and paid tender fee for the acquisition of the land in Punggol. It also made partial repayment of the bank loans relating to The Laurels. As a result, the Groupôs cash and cash equivalents decreased by S$1.6 million during the quarter to S$57.9 million as at 4Q2012.

The Groupôs net debt to equity ratio is computed as follows, after adjusting for the Groupôs share of interest-bearing bank loans and cash and cash equivalents in accordance with its shareholding percentages in the respective subsidiary companies.

		As at 31.12.2012	As at 31.12.2011
		S$'000	S$'000
Groupôs share of interest-bearing bank loans in accordance with shareholding percentages in the respective subsidiaries		264,245	253,705
Less: Groupôs share of cash and cash equivalents in accordance with shareholding percentages in the respective subsidiaries		(41,999)	(59,376)
Net debt	[A]	222,246	194,329
Equity attributable to Shareholders of the Company	[B]	203,219	166,040
Net debt to equity ratio	[A] / [B]	1.1 times	1.2 times

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been issued previously.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Based on the Urban Redevelopment Authorityôs (ñURAò) real estate statistics, overall prices of private residential properties increased by 1.8% in 4Q2012 (3Q2012: 0.6%) and 2.8% for the year 2012 as a whole (2011: 5.9%). The price index for uncompleted non-landed private residential properties in the Core Central Region (ñCCRò), where the Groupôs private residential properties are located, continued to slide by a further 0.4% in 4Q2012 and registered a drop of 1.7% for the year 2012. The number of uncompleted private residential units in the CCR remaining unsold as at 4Q2012 stood at 11,360 units (3Q2012: 11,449 units).

As at the date of this announcement, approximately 96% of the units in The Laurels project have been sold, amounting to contracted sales value of about S$681.7 million. Of this, approximately 70% had been recognised as revenue and the balance will be progressively recognised up to 3Q2013. The Group targets to obtain Temporary Occupation Permit (ñTOPò) for this development by 3Q2013.

The Groupôs adjoining plots at Robin Drive / Robin Road including the State land, when amalgamated, will have a total land area of 8,245.0 square metres (approximately 88,748.4 square feet) and permissible gross floor area of 12,697.3 square metres (approximately 136,672.5 square feet), including a 10 per cent balcony area. The total purchase price of all the sites is about S$176.99 million. Construction of the proposed development is expected to commence in 2Q2013.

With respect to Executive Condominium (ñECö) developments, the URAôs statistics show that a total of 4,936 new units were launched during the year 2012 and 4,499 units were sold directly by developers. As at 4Q2012, there were 10,201 EC units in the supply pipeline with expected completion year spanning from 2013 to 2016.

In December 2012, the Company successfully tendered for a land parcel at Punggol Field Walk / Punggol East which is slated for an EC development. In January 2013, the Company entered into a joint venture with Maxdin Pte Ltd (ñMaxdinö), an indirect wholly-owned subsidiary of UE E&C Ltd, to undertake the development on the said land parcel. The Company holds a 70% shareholding interest in the newly-incorporated joint venture company, Coral Edge Development Pte. Ltd., whilst Maxdin holds the balance 30% interest.

The Punggol site has a land area of 14,307.0 square metres (approximately 153,999.1 square feet) and permissible gross floor area of up to 47,213.1 square metres (approximately 508,197.1 square feet), including a 10 per cent balcony area. The purchase price for the site is S$162.1 million and development charge for the balcony area based on the prevailing development charge rate is estimated to be S$12.0 million. Construction of the proposed development is expected to commence by 2Q2013. As this is an EC development, revenue from sale of units will be recognised only upon issuance of the Notice of Vacant Possession after the TOP is obtained.

The property price index for industrial properties, according to the URAôs statistics, has risen by 25.8% for the year 2012, though there was a slight drop of 0.7% in 4Q2012 as compared to the previous quarter. The Group currently owns 51 strata units in BizTech Centre with a saleable area of 53,262 square feet, of which about 93% is tenanted.

The Group will continue to focus on its core business of property development and explore investment opportunities. With the latest round of property cooling measures announced on 11 January 2013, general market sentiments are expected to weaken in the short-term. The Group will monitor the market closely to time its acquisition and sales launch plans. With the cooling measures and the uncertain global economic conditions, the Group will remain selective in its choice of land and properties for acquisition.

11. Dividend

(a) Current Financial Period Reported On
Any dividend recommended for the current financial period reported on?

The Board of Directors is pleased to recommend the following dividends in respect of the financial year 2012 for approval by the Shareholders at the next Annual General Meeting.

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount	1.0 cent per ordinary share, one-tier tax exempt

Name of Dividend	Special
Dividend Type	Cash
Dividend Amount	0.6 cent per ordinary share, one-tier tax exempt

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding year?

Yes.

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount	1.0 cent per ordinary share, one-tier tax exempt

(c) Date payable

Subject to approval by the Shareholders at the next Annual General Meeting and to be announced at a later date.

(d) Books closure date

Subject to approval by the Shareholders at the next Annual General Meeting and to be announced at a later date.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for Interested Person Transactions.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

(a) By industry
The Group principally operates as a property developer, which the management considers as a single segment.

(b) By geographical location
The Group operates principally in Singapore during the financial year.

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

16. First Half and Second Half Results

	2012	2011	Increase/ (decrease)
	S$'000	S$'000	%
Sales reported for first half year	113,582	56,795	100.0%
Profit after tax reported for the first half year	22,976	9,864	132.9%
Sales reported for second half year	176,922	92,845	90.6%
Profit after tax reported for the second half year	33,794	19,040	77.5%

17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

			Proposed / Actual payment date	Dividends for Financial Year ended	
				31.12.2012	31.12.2011
				S$'000	S$'000
Ordinary	Final dividend for FY 2011	One-tier tax exempt	11 May 2012	-	4,010
Ordinary	Proposed final dividend for FY 2012	One-tier tax exempt	To be announced at a later date	4,010	-
Special	Proposed final dividend for FY 2012	One-tier tax exempt	To be announced at a later date	2,406	-

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there is no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year (2012)
Lee Fee Huang	84	Father of Lee Sze Hao, Chief Executive Officer Father of Lee Sze Leong, Non-executive Director	Executive Chairman and Director, 1993	Nil
Lee Sze Hao	49	Son of Lee Fee Huang, Executive Chairman Brother of Lee Sze Leong, Non-executive Director	Chief Executive Officer, 2009	Nil

BY ORDER OF THE BOARD
SING HOLDINGS LIMITED

Lee Sze Hao
Chief Executive Officer
13 February 2013